



LODI CITY COUNCIL

**Carnegie Forum
305 West Pine Street, Lodi**

"SHIRTSLEEVE" SESSION

Date: December 15, 2009

Time: 7:00 a.m.

For information regarding this Agenda please contact:

Randi Johl

City Clerk

Telephone: (209) 333-6702

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Informal Informational Meeting

A. Roll Call by City Clerk

B. Topic(s)

B-1 Receive Report on Fiscal Year 2008/09 Year-End Fiscal Condition (CM)

C. Comments by Public on Non-Agenda Items

D. Adjournment

Pursuant to Section 54954.2(a) of the Government Code of the State of California, this agenda was posted at least 72 hours in advance of the scheduled meeting at a public place freely accessible to the public 24 hours a day.

Randi Johl
City Clerk



CITY OF LODI COUNCIL COMMUNICATION

AGENDA TITLE: Receive Report on Fiscal Year 2008-09 Year-End Fiscal Condition
MEETING DATE: December 15, 2009
PREPARED BY: Deputy City Manager

RECOMMENDED ACTION: Receive report on Fiscal Year 2008-09 Year-End fiscal condition.

BACKGROUND INFORMATION: The City has received its audited financial statements for the year ended June 30, 2009. Unrestricted fund balance in the General Fund was \$3,383,191. Fund balance was \$448,771 less than the projected unrestricted fund balance of \$3,831,962 that was used in preparing the 2009/10 budget. The primary factor causing the reduced balance was further erosion of the revenue streams, particularly sales tax receipts.

Other funds that are heavily dependent upon the General Fund include Community Development, Community Center, Recreation and Library. Council has previously received information in a Shirtsleeve meeting regarding the Community Center and Recreation Funds. Unrestricted fund balances for those funds was (\$236,711) and \$46,790, respectively. Unrestricted fund balance for the Community Development fund was (\$924,572). The deficit is related to the unprecedented decrease in development due to the slowing economy. Unrestricted fund balance for the Library fund was \$11,903.

Major enterprise fund unrestricted cash balances for the year were: Electric Utility – \$12,003,103, Wastewater Utility - \$7,499,322 and Water Utility – \$20,272,801.

Staff will provide a power point presentation at the Shirtsleeve.

FISCAL IMPACT: Beginning unrestricted fund balance in a number of funds is different than that anticipated in the budget process. Impact will be determined by the direction Council provides with respect to the variances.

FUNDING AVAILABLE: N/A

Jordan Ayers
Deputy City Manager

JA/ja

APPROVED: _____
Blair King, City Manager